

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015**

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HOUSE BILL 515

Short Title: Work and Save Plan Study. (Public)

Sponsors: Representatives Schaffer, Ross, Glazier, and Pierce (Primary Sponsors).
For a complete list of Sponsors, refer to the North Carolina General Assembly Web Site.

Referred to: Rules, Calendar, and Operations of the House.

April 2, 2015

A BILL TO BE ENTITLED

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2 AN ACT TO DIRECT THE DEPARTMENT OF STATE TREASURER TO STUDY THE
3 ESTABLISHMENT OF A VOLUNTARY "WORK AND SAVE" RETIREMENT
4 PROGRAM AIMED AT INCREASING THE RETIREMENT SAVINGS OPTIONS FOR
5 PRIVATE SECTOR WORKERS WHOSE EMPLOYERS DO NOT PROVIDE
6 RETIREMENT SAVINGS PLANS.

7 The General Assembly of North Carolina enacts:

8 **SECTION 1.** The Department of State Treasurer shall study the establishment of a
9 State-administered "Work and Save" program aimed at increasing the retirement savings
10 options available to private sector workers whose employers do not provide retirement savings
11 plans. Participation in such a program would be entirely voluntary and benefits would be
12 portable between employers. In conducting the study, the Department shall consider the
13 recommendations for such a program made by AARP.

14 **SECTION 2.** The Department of State Treasurer shall reports its findings and
15 recommendations to the 2015 General Assembly when it reconvenes in 2016. Any
16 recommendations for legislation made by the Department of State Treasurer pursuant to this act
17 shall be eligible for introduction in the same manner as the recommendations of study
18 commissions, authorities, and statutory commissions authorized or directed to report to the
19 2015 General Assembly when it reconvenes in 2016.

20 **SECTION 3.** This act is effective when it becomes law.

